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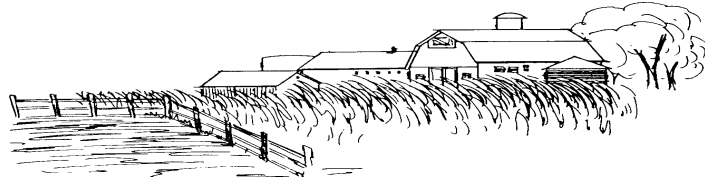
News Release

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Grain Stocks

UTAH: On June 1, 2004 stocks of corn at off-farm locations in Utah were at 838,000 bushels, down 129,000 bushels from last year. All wheat stocks at off-farm locations totaled 4,636,000 bushels compared with 4,050,000 bushels on June 1, 2003. Off-farm barley stocks on June 1, 2004 were at 329,000 bushels, up from the 256,000 bushels last year. Oats stocks were at 52,000 bushels on June 1, 2004, up 7,000 bushels from last year. No on-farm stocks are published in Utah.

UNITED STATES: Corn stocks in all positions on June 1, 2004 totaled 2.97 billion bushels, down slightly from June 1, 2003. Of the total stocks, 1.54 billion bushels are stored on farms, down 5 percent from a year earlier. Off-farm stocks, at 1.43 billion bushels, are up 5 percent from the previous year. The March - May 2004 indicated disappearance is 2.30 billion bushels, compared with 2.15 billion bushels during the same period last year. **All wheat** stored in all positions on June 1, 2004 totaled 546 million bushels, up 11 percent from a year ago. On-farm stocks are estimated at 132 million bushels, down slightly from last year. Off-farm stocks, at 414 million bushels, are up 15 percent from a year ago. The March - May 2004 indicated disappearance is 475 million bushels, up 14 percent from the same period a year earlier. **Durum wheat** stocks in all positions on June 1, 2004 totaled 26.5 million bushels, down 6 percent from a year ago. On-farm stocks, at 13.5 million bushels, are down 11 percent from June 1, 2003. Off-farm stocks totaled 13.0 million bushels, down slightly from a year ago. The March - May 2004 indicated disappearance of 17.8 million bushels is down 38 percent from the same period a year earlier. **Barley** stocks in all positions on June 1, 2004 totaled 120 million bushels, up 74 percent from June 1, 2003. On-farm stocks are estimated at 28.3 million bushels, 91 percent above a year ago. Off-farm stocks, at 92.0 million bushels, are 69 percent above June 2003. The March - May 2004 indicated disappearance is 32.6 million bushels, 40 percent below the same period a year earlier. **Oats** stored in all positions on June 1, 2004 totaled 64.7 million bushels, 30 percent above June 1, 2003. Of the total stocks on hand, 27.5 million bushels are stored on farms, 33 percent more than a year ago. Off-farm stocks totaled 37.2 million bushels, up 27 percent from a year earlier. Indicated disappearance during March - May 2004 totaled 30.3 million bushels, down 8 percent from the same period a year ago.